



### **THIS WEEK**

**Common Origination and Disbursements (COD) Focus Group:** From April 15-16, FSA will host the annual COD Focus Group in Reston, VA. This is an opportunity for schools to share their input into future system requirements.

**Alabama Association of Student Financial Aid Administrators Conference:** From April 13-16, FSA representatives will be making presentations at the Alabama Association of Student Financial Aid Administrators Conference.

**Montana Association of Student Financial Aid Administrators Conference:** From April 14-16, FSA representatives will be making presentations at the Montana Association of Student Financial Aid Administrators Conference.

**Texas Association of Student Financial Aid Administrators Conference:** On April 15, FSA representatives will be making presentations at the Texas Association of Student Financial Aid Administrators Conference.

### **FSA IN THE FIELD**

**California Community College Student Financial Aid Association:** On April 6, FSA representatives presented at the California Community College Student Financial Aid Association (CCCSFAA) Southern Spring Training Conference. On April 8, FSA representatives presented at CCCSFAA's Northern Spring Training Conference.

**Kentucky Association of Financial Aid Administrators:** From April 7-9, FSA representatives presented at the Kentucky Association of Financial Aid Administrators Conference.

**Student Aid on the Web:** For the month of March, *Student Aid on the Web* set usage records of 1,938,113 visits, 32,131,087 hits and 3,386,879 page views representing annual increases of 280.5%, 88.6% and 54.9% respectively. *Student Aid on the Web* also set several single day records in March with 100,551 visits, 1,760,112 hits and 232,281 page views recorded during a single 24-hour period.

New MyFSA accounts are being established at an average rate of more than 900 per week. Since its inception in September 2003, 27,643 MyFSA accounts have been created. This popular feature of *Student Aid on the Web* allows students and parents to establish their own personal password protected accounts for use as they move through the financial aid life cycle. Information entered in their personal

profile can be saved and used to electronically pre-populate much of the FAFSA and participating college applications.

**FAFSA on the Web:** On April 8, FAFSA on the Web received the 4 millionth application for the 2004/2005 cycle, five weeks ahead of last year.

**College Fairs:** On March 28, FSA representatives participated in the National Association for College Admission Counseling (NACAC) College Fair in Memphis, TN. On March 30 and 31, FSA representatives participated in National Scholarship Service (NSS) College Fairs in Boston, MA and New Haven, CT, respectively. On April 1-2, FSA representatives participated in the Prince George's County Public School's Counselors College Fair in Landover, MD.

**HUD Neighborhood Networks Regional Technical Assistance Workshop (RTAW):** From March 31 - April 2, FSA representatives made a presentation on financial aid at the 2nd HUD Neighborhood Networks RTAW. The Neighborhood Network centers are catalysts, providing technology access to residents of HUD housing to help them achieve self-sufficiency.

**Youth Career Day Symposium:** On April 3, staff from Student Aid Awareness and Borrower Services provided information and materials to approximately 75 middle, junior high and high school students and their parents during the first Youth Career Day Symposium. The Young People's Department of the Ebenezer A.M.E. Church in Fort Washington, MD sponsored the symposium.

**Customer Service Call Center Statistics:** For the week ending April 3, the Customer Service Call Center received 405 inquiries, posted eight items to FSA Tech and posted four items to IFAP.

**Information for Financial Aid Professionals (IFAP) Web site Usage:** For the week ending April 10, [www.ifap.ed.gov](http://www.ifap.ed.gov) received 62,241 visits or 2.0 million hits.

**Schools Portal Usage:** For the week ending April 10, [www.fsa4schools.ed.gov](http://www.fsa4schools.ed.gov) received 14,227 visits or 1.3 million hits.

## **FSA PERFORMANCE METRICS**

**Application Activities through April 5, 2004:** The Central Processing System (CPS) has processed 4.89 million applications for the 2004-05 cycle, a 6% increase over the 2003-04 cycle.

**Program Disbursements:** Through the week ending April 3, annual Pell and Direct Loan disbursements reached \$11.4 billion and \$10.7 billion respectively for the 2003-04 academic year. Through the week ending April 6, annual FFEL disbursements reached \$24.2 billion for the 2003-04 academic year. Through February, annual Direct Consolidation Loan disbursements reached \$2.71 billion.

**Direct Loan (DL) Servicing:** As of February 29, FSA was servicing 17.5 million DL accounts (a 2.4%

increase over last year) with a total portfolio value of \$83.1 billion (a 3.3% increase over last year) representing 6.5 million borrowers (a 3.5% increase over last year).

**Consolidation Activity through February 29, 2004:** Year to date, student loan consolidations from the Direct Loan program into the Direct Loan Consolidation program totaled 1.3 billion, a 7.3% decrease over last year. Consolidations from the FFEL program into the Direct Loan Consolidation program totaled 1.4 billion, a 4.2% decrease over last year. Consolidations from the Direct Loan Program into the FFEL program totaled \$4.0 billion, a 20.8% increase over last year.

**Total Default Recoveries:** Through March 31, total FSA Default Recoveries for FY04 reached \$886 million, an increase of 20% from this time last year. Total non-consolidation recoveries reached \$782 million, an increase of 34%. Combined Recoveries from our private collection agency efforts have reached \$581 million, up 24% over the same period in FY03.

Total default recoveries for March were the highest ever in a single month with \$243 million. This marks the second consecutive month that combined recoveries exceeded \$200 million (after exceeding that level for the first time in February.) Non-consolidation and non-rehabilitation totals also reached record totals for the month and year-to-date. These increases are due to the significantly larger offsets received during the income tax filing season, effective use of collection tools and options, and the continuing growth of the defaulted loan portfolio.

Total Guarantor Default Recoveries through February 29 were \$1.49 billion, an increase of 9% over the same period last year. Combined ED and Guarantor recoveries through the end of February reached \$2.13 billion, a 12% increase over the same period in FY03. Total non-consolidation recoveries for ED and Guarantors combined reached \$1.25 billion, an increase of 20%.

**1-800-4-FED-AID through April 3, 2004:** Year to date, the Federal Student Aid Information Center (FSAIC) has received 2.27 million calls, a 10% decrease over last year. Service levels have remained constant with 98.6% of calls completed, and the average speed to answer decreased by 6% over last year to 10.4 seconds.

**Direct Loan Servicing Call Center Phone Activity through April 2, 2004:** Year to date, the Direct Loan Servicing Centers received 1.7 million calls to the Interactive Voice Response System, a decrease of 6% from 2003. Of those calls received, Borrower Services representatives handled 1.2 million calls, a decrease of 8% from 2003. The average speed of answer was 4.7 seconds, a decrease of 22% from 2003. The resolve rate for the Voice Response System was 27%, an increase of 5% from 2003. The Abandoned Call Rate was 0.21%, a decrease of 16% from 2003.

## **FSA INDUSTRY ISSUES**

**FSANow:** The March edition of FSA*Now* is out on a desktop near you. Look for it on [FSAnet!](#)

**Campus-Based Operations:** On March 23, Campus-Based Operations sent final Perkins, Work-Study

and Federal Supplemental Educational Opportunity Grant (FSEOG) awards totaling \$1.86 billion to participating schools. The Perkins Loan, Federal Work Study and the Federal Supplemental Educational Opportunity Grant programs are collectively referred to as the "campus-based" programs because participating institutions are provided with funding that they are responsible for administering on their campuses.

**OIG E-Signature Audit (ED-OIG/A11-D0002):** On March 30, OIG submitted the Final Audit Report with three recommendations for FSA and ED/OCIO. A Corrective Action Plan is being developed to address these items and will be submitted to the Office of the Inspector General (OIG) by the April 30 deadline.

**One-ED Update:** Click on the following link for the latest updates on [One-ED](#).

### **IN THE WEEKS AHEAD**

**FSA in the Classroom:** FSA representatives will be conducting training sessions at the following events in the coming weeks:

April 14                      Application Processing Training at the Des Moines Area Community College in conjunction with the IASFAA Spring Conference

April 14-17                Federal student aid and student loan default training at the Project Management Training for New TRIO Program Directors

April 15                      Application Processing Training in Boston

April 19                      Federal student aid and student loan default training at the Annual Mid-Eastern Association of Educational Opportunity Program Personnel (MEAEOPP) 28th Annual Conference

April 21-22                Private Career Colleges & Schools Annual Conference

April 26-30                Fundamentals of Title IV Aid in New York

May 3-7                      COD Processing and ED Websites

May 13                      Electronic Application Processing in Washington, DC

**Presentations at Regional and State Financial Aid Administrator Conferences:** FSA representatives will be making presentations at the following state financial aid administrator conferences in the coming weeks:

April 18-21                      South Carolina Association of Student Financial Aid  
Administrators Conference

April 18-20                      Illinois Association of Financial Aid Administrators Conference

April 19-21                      Tennessee Association of Student Financial Aid  
Administrators Conference

April 22-23                      Colorado Association of Administrators of Student Loan and  
Accounts Receivables Conference

April 28-30                      Wisconsin Association of Student Financial Aid  
Administrators Conference

**National Association of College Admissions Counselors (NACAC) College Fair:** On May 5-6, FSA representatives will attend the NACAC College Fair in Edison, NJ.

*Did we forget something? If you have additional news to report, please e-mail [FSA Communications](#).*